

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Yogita Naresh Nathjogi**

Residential Flat No. 2313, 23<sup>rd</sup> Floor, Building No 53, "**Runwal Garden Phase 6A Building No. 53 & 54**", Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Village - Gharivali & Usarghar, Taluka - Kalyan , District - Thane, Dombivali (East), Thane, PIN - 421 204, State - Maharashtra, India.

Latitude Longitude : 19°10'57.8"N 73°4'56.1"E

### Valuation Prepared for:

**State Bank of India**

**RACPC Sion**

B-603 & 604, Kohinoor City, Commercial-1, 6th Floor, Kirod Road, Off L.B.S. Marg,  
Kurla (West), Mumbai, Pin Code - 400 070, State - Maharashtra, Country - India.



#### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

**Regd. Office :** B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

## VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 2313, 23<sup>rd</sup> Floor, Building No 53, "Runwal Garden Phase 6A Building No. 53 & 54", Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Village - Gharivali & Usarghar, Taluka - Kalyan, District - Thane, Dombivali (East), Thane, PIN - 421 204, State - Maharashtra, India belongs to **Yogita Naresh Nathjogi**.

### Boundaries of the property

North	: Internal Road & Open Plot
South	: Internal Road
East	: Internal Road
West	: Runwal Residency

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 64,08,300.00 (Rupees Sixty Four Lakh Eight Thousand Three Hundred Only) After completion of the property**. As per Site Inspection 0% Construction Work is Completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Manoj  
Chalikwar  
Director**

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.26 15:19:36 +05'30'

Auth. Sign.



**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report



### Our Pan India Presence at :

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**Regd. Office :** B1-001, U/B Floor, Boomerang,  
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**Vastukala Consultants India Pvt. Ltd.**

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.

To,

**The Branch Manager,****State Bank of India****RACPC Sion**

B-603 &amp; 604, Kohinoor City, Commercial-1, 6th Floor, Kiroli Road, Off L.B.S. Marg, Kurla (West), Mumbai, Pin Code - 400 070, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 25.12.2023
	b) Date of which the valuation is made : 26.12.2023
3	List of documents produced for perusal: I) Copy of Agreement for sale Registration No.16674/2023 Dated 10.11.2023 between Runwal Residency Private Limited (The Promoter) And Yogita Naresh Nathjogi(The Allottee). II) Copy of RERA Certificate No.P51700051346 Dated 08.06.2023 issued by Maharashtra Real Estate Regulatory Authority. III) Copy of Commencement Certificate No.SROT / Growth Centre / 2401 / BP / ITP – Usarghar – Gharivali – 01 / Amended Layout & CC B. No. 53, 54 / Vol – 40 / 662 / 2023 Dated 09.05.2023 issued by Mumbai Metropolitan Region Development Authority. IV) Copy of Approved Building Plan No.SROT / Growth Centre / 2401 / BP / ITP – Usarghar – Gharivali – 01 / Amended Layout & CC B. No. 53, 54 / Vol – 40 / 662 / 2023 Dated 09.05.2023 issued by Mumbai Metropolitan Region Development Authority.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Yogita Naresh Nathjogi</b> Residential Flat No. 2313, 23 <sup>rd</sup> Floor, Building No 53, "Runwal Garden Phase 6A Building No. 53 & 54", Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Village - Gharivali & Usarghar, Taluka - Kalyan , District - Thane, Dombivali (East), Thane, PIN - 421 204, State - Maharashtra, India.  <u>Contact Person :</u> Sagar Pawar (Site Person) Mobile No. 9324502076  Sole Ownership



5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 23 <sup>rd</sup> Floor. <b>(2 BHK)</b> As per approved plan, the composition of residential flat will be 1 Bedroom + Study Room + Living Room + Kitchen + 2 Toilets + Passage + Balcony. The property is at 7 Km. distance from Dombivali Railway Station. <b>At the time of inspection building was under construction.</b>
<b>Stage of Construction</b>			
<b>If under construction, extent of completion</b>			
RCC Footing/Foundation		InProgress	
<b>Total</b>		<b>0% work completed</b>	
6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 4/1 to 4/6, 4/9 to 4/11, 5/1 to 5/6 & Other of Village Gharivali and Survey No. 44/1 to 44/12, 45/1 to 45/4, 45/5A, 45/5B, 45/6, 46/1 & Other of Village Usarghar
b)	Door No.	:	Residential Flat No. 2313
c)	C.T.S. No. / Village	:	Village - Gharivali & Usarghar
d)	Ward / Taluka	:	Taluka - Kalyan
e)	Mandal / District	:	District - Thane
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. SROT / Growth Centre / 2401 / BP / ITP – Usarghar – Gharivali – 01 / Amended Layout & CC B. No. 53, 54 / Vol – 40 / 662 / 2023 Dated 09.05.2023 issued by Mumbai Metropolitan Region Development Authority (As downloaded from RERA site).
g)	Approved map / plan issuing authority	:	
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7	Postal address of the property	:	Residential Flat No. 2313, 23 <sup>rd</sup> Floor, Building No 53, <b>"Runwal Garden Phase 6A Building No. 53 &amp; 54"</b> , Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Village - Gharivali & Usarghar, Taluka - Kalyan , District - Thane, Dombivali (East), Thane, PIN - 421 204, State - Maharashtra, India.
8	City / Town		City - Dombivali (East), Thane
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9	Classification of the area		

	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Gharivali & Usarghar Mumbai Metropolitan Region Development Authority	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Internal Road & Open Plot	Details not available
	South	:	Internal Road	Details not available
	East	:	Internal Road	Details not available
	West	:	Runwal Residency	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 521.00 (Area As Per Agreement for sale)  Built Up Area in Sq. Ft. = 573.10 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'57.8"N 73°4'56.1"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 521.00</b> <b>( Area As Per Agreement for sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	



4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Flat?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	<b>Yogita Naresh Nathjogi</b>
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 573.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MMRDA norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 521.00 (As Per Area Agreement for sale)</b>  <b>Carpet Area in Sq. Ft. = 489.00 Deck Area in Sq. Ft. = 31.00 Total Carpet Area in Sq. Ft. = 521.00 (Area as per Agreement for Sale)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 15,000/- (Expected rented income per month after completion)
<b>IV</b>	<b>MARKETABILITY</b>		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 11,700/- to ₹ 12,400/- per Sq. Ft. on Carpet Area ₹ 10,600/- to ₹ 11,300/- per Sq. Ft. on Built Up Area





3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
<b>Total value / Realizable value of the property After completion</b>				<b>64,08,300.00</b>
<b>Insurable value of the property (573.10 X 2,800.00)</b>				<b>16,04,680.00</b>
<b>Guideline value of the property (573.10 X 6,827.00)</b>				<b>39,12,554.00</b>

### Justification for Price / Rate

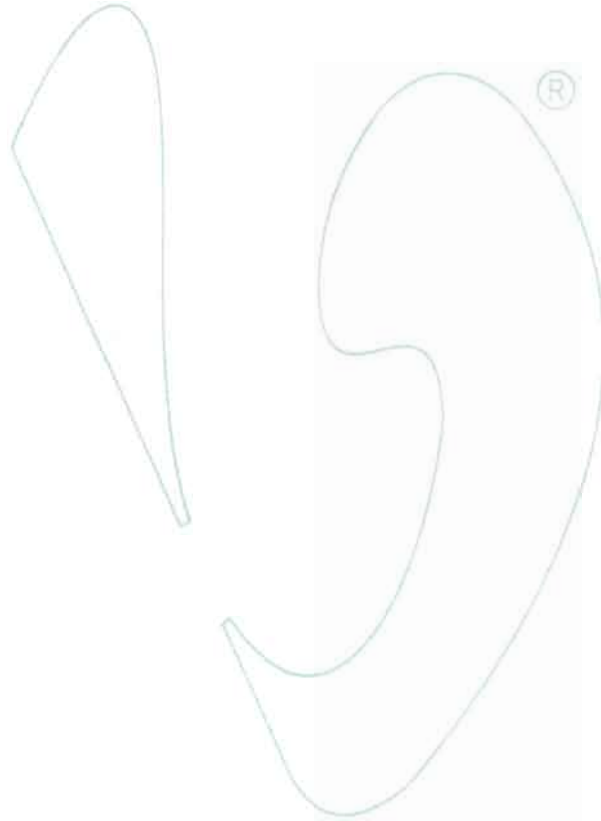
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 11,700.00 to ₹ 12,400.00 per Sq. Ft. on Carpet Area / ₹ 10,600.00 to ₹ 11,300.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹12,300.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 15,000/- (Expected rented income per month after completion)
Any likely income it may generate	Rental Income



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## Actual Site Photographs





## Route Map of the property



**Note:** Red marks shows the exact location of the property




**Longitude Latitude:** 19°10'57.8"N 73°4'56.1"E

**Note:** The Blue line shows the route to site distance from nearest Railway Station (Dombivli - 7 Km.).




## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
**( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )**

🏠 Home
Valuation Guidelines | 📖 User Manual

Year: 2023-2024 Language: English

Selected District: Thane

Select Taluka: Kalyan

Select Village: Gavache Nav : Usaraghar (Kalyan Dor)

Search By:  Survey No.  Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक एकक (Rs./)
SurveyNo	47/148-मौजे उसरघर गावातील रहीवास विभागातील मिळकती	7900	57200	65900	71700	65900 चौ. मीटर
SurveyNo	47/149-मौजे उसरघर गावातील रहीवास विभागातील मिळकती	7800	49200	58200	70300	58200 चौ. मीटर
SurveyNo	47/150-मौजे उसरघर गावातील वाणिज्य बापर विभागातील मिळकती	8300	53200	61100	73900	61100 चौ. मीटर
SurveyNo	47/151-मौजे उसरघर गावातील गावठाणामधील सर्व मिळकती	8000	42600	60000	72300	60000 चौ. मीटर
SurveyNo	47/151/1 - रुणवाल मायसिटी व रुणवाल गार्डन	9600	63900	73800	79900	73800 चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	63900			
Increase by 15% on Flat Located on 23 <sup>rd</sup> Floor	9585			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>73,485.00</b>	<b>Sq. Mtr.</b>	<b>6,827.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for <b>Land (B)</b>	9600			
The difference between land rate and building rate(A-B=C)	63,885.00			
Percentage after Depreciation as per table(D)	100%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>73,485.00</b>	<b>Sq. Mtr.</b>	<b>6,827.00</b>	<b>Sq. Ft.</b>

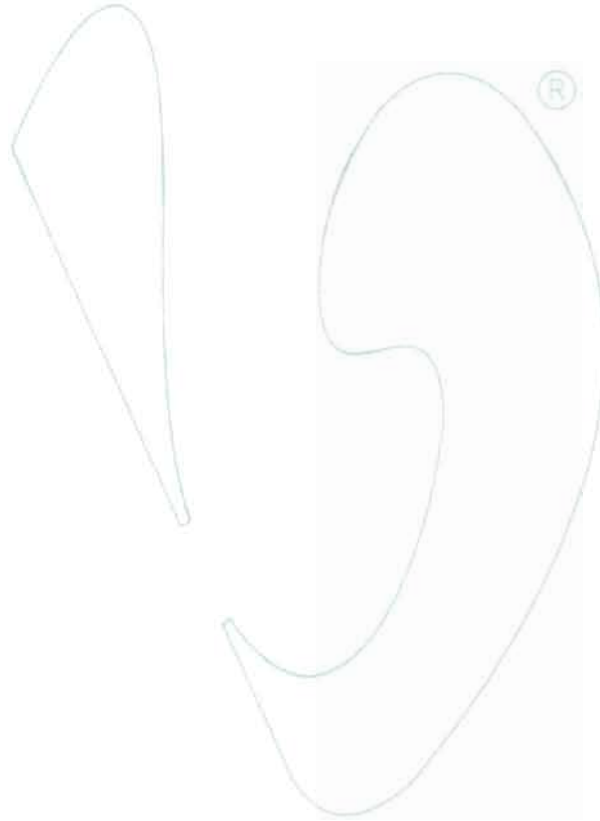
### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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## Price Indicator

Property	Runwal Garden, Dombivli East
Source	square yards
Area Type	Carpet
Area	541 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 11,044/-
Floor	Middle

The screenshot displays the 'square yards' website interface. At the top, there is a navigation bar with options like 'Home', 'Intelligence', and various service categories. Below this, a 'Price List' section is active, showing a table of properties:

Property Details	Area	Price
2 BHK 541 Sq. Ft. Apartment	541 Sq. Ft. (Carpet)	₹ 65.72 Lac
2 BHK 498 Sq. Ft. Apartment	498 Sq. Ft. (Carpet)	₹ 60.50 Lac
3 BHK 704 Sq. Ft. Apartment	704 Sq. Ft. (Carpet)	₹ 85.52 Lac
3 BHK 677 Sq. Ft. Apartment	677 Sq. Ft. (Carpet)	₹ 82.24 Lac

Below the table, there is a section titled 'Runwal My City - Floor Plans & Layout' with a description: 'The floor plan of Runwal My City comprises 1, 2, and 3 BHK apartments in different sizes and variable price ranges. For the property seekers convenience, each property layout is given.' There are buttons for '1 BHK', '2 BHK', and '3 BHK'. Two floor plan diagrams are shown: a 1 BHK plan (402 Sq. Ft. Apartment) and another 1 BHK plan (377 Sq. Ft. Apartment).

On the right side of the page, there are three promotional banners:

- Yellow Banner:** 'Attractive Interest Rates', 'Greater Loan Eligibility', 'Instant Approval'. Includes a 'Get Offer' button.
- Blue Banner:** 'Post Your Property Advertisement For Free'. Includes 'Transaction Every 15 Minutes', '5M+ Property seekers every month', and '100% Service Support'. Includes a 'Get Offer' button.
- Pink Banner:** 'Hassle-Free Property Registrations Now at Just ₹20K + GST'. Includes 'Expertise in Multiple Cities', 'Prompt and Reliable Service', and 'Transparent and Competitive Pricing'.

Property	Runwal Garden, Dombivli East
Source	magic bricks
Area Type	Carpet
Area	530 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 11,149/-
Floor	25th

**magicbricks** Buy Rent Sell Home Loans

Home > Property for Sale in Thane > Flats for Sale in Thane > Flats for Sale in Dombivli > 2 BHK Flats for Sale in Dombivli > ₹ 65.0 Lac

Get full support from Relationship Manager **MB Prime** | Shortlists Properties Communicates with Owners | Live Video Call | **Join Prime @ 50% OFF**

₹ 65.0 Lac [Get ₹ 19,500 cashback on Home Loan](#) [Only on MAGICBRICKS](#)

2 BHK Flat For Sale in Runwal MyCity, Dombivli, Thane

2 Beds 2 Baths 1 Balcony Unfurnished

Carpet Area: 530 sqft • ₹ 12,264/sqft

Floor: 25 (Out of 27 Floors)

Facing: East

Developer: Runwal Developers

Project: Runwal MyCity

Transaction Type: Resale

Furnished Status: Unfurnished

Status: Ready to Move

Type Of Ownership: Co-operative Society

East Facing Property

Contact Owner | Get Phone No.

More Details

Price Breakup: ₹ 65 Lac

Booking Amount: ₹ 1.0 Lac

Address: Runwal My city, Dombivli, Thane - Beyond Thane, Maharashtra

Furnishing: Unfurnished

Type of Ownership: Co-operative Society

Contact Owner: Pawan +91-9700000079

Your Name:

Name field can't be left blank. Please enter your name.

Email:

Email ID field can't be left blank. Please enter.

IND +91  Mobile Number:

Please enter a 10-digit Mobile number.

I Agree to Magicbricks' Terms of Use

Get Contact Details

Download Brochure

We can visit this property on your behalf

Simply tell us the details you wish to know

LIVE video tour

Verified Property details

Verified Photos & videos





Property	Runwal Garden, Dombivli East
Source	magic bricks
Area Type	Carpet
Area	548 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 10,617/-
Floor	25th

**magicbricks**
Buy Rent Sell Home Loans
Login Post Property

Home > Property for sale in Thane > Flats for Sale in Thane > Flats for Sale in Dombivli East > 2 BHK Flats for Sale in Dombivli East > 767 Sq-Ft

**₹ 64.0 Lac** Get ₹ 19,200 cashback on Home Loan

2 BHK 767 Sq-ft Flat For Sale **Dombivli East, Thane**

2 Beds 2 Baths 2 Balconies 1 Covered Parking

Carpet Area  
548 sqft  
₹ 11,679/sqft

Floor  
25 (Out of 32 Floors)

Additional Rooms  
1 Store Room

Developer  
**Runwal Developers**

Transaction Type  
**New Property**

Facing  
East

Project  
**Runwal Gardens**

Status  
**Ready to Move**

Lifts  
4

East Facing Property

Contact Agent
Get Phone No.

Last contact made 9 days ago

**Contact Agent**  
**Jeevan Pawar** 91-9000000000

Your Name

Email

IND -91  Mobile Number

Agree to MagicBricks [Terms of Use](#)

Get Contact Details

Download Brochure

**More Details**

Price Breakup **₹ 64 Lac | ₹ 4** Per sq. Unit Monthly

Booking Amount **₹ 1.0 Lac**

RERA ID **P51700022699**

Address **Dombivli East, Thane, Dombivli East, Thane - Beyond Thane, Maharashtra**

Landmarks **Dombivli East, Thane Beyond Thane, Maharashtra**

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹64,08,300.00 (Rupees Sixty Four Lakh Eight Thousand Three Hundred Only)**. As per Site Inspection 0% Construction Work is Completed.

Place : Mumbai

Date : 26.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj Chalikwar**

Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.26 15:19:59 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_  
on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

Date \_\_\_\_\_

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned

(BRANCH MANAGER)

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Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached





- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26<sup>th</sup> December 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Mumbai (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations.

### Assumptions

Assumptions are a necessary part of undertaking valuations. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **521.00 Sq. Ft. Carpet Area** in the name of **Yogita Naresh Nathjogi**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Yogita Naresh**

**Nathjogi.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

## Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

## Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **521.00 Sq. Ft. Carpet Area.**

## Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts.

## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.



## Not a Structural Survey

We state that this is a valuation report and not a structural survey.

## Other

All measurements, areas and ages quoted in our report are approximate.

## Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

## Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **521.00 Sq. Ft. Carpet Area**.

## ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure-V)

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.



14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in 'mandate snatching' or offering 'convenience valuations' in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

**Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

**Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj Chalikwar**

Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.26 15:20:17 +05'30'



Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3